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one may be permitted to add, by one who is and has always been an admirer of Professor Carver. This is an admirable text. But the reviewer cannot follow this philosophy and would not teach this doctrine. He has faith to believe, despite recent events and personal experiences, that the world is on the threshold of better things and that means will be found to control trade (or warlike) rivalry and "balance up" populations with territories, competition with coöperation, and even things of this earth with things of the mind and spirit. He proposes so to teach.

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NEW BOOKS

- ANSIAUX, M. *Traité d'économie politique*. (Paris: Giard. 1920. Pp. 388. 20 fr.)
- BUER, M. C. *Economics for beginners*. (London: Routledge. 1921. 4s. 6d.)
- CONRAD, J. *Volkswirtschaftspolitik*. Eighth edition. (Jena: Fischer. 1920. 48 M.)
- DIEHL and MOMBERT. *Wert und Preis*. (Karlsruhe: Braun. 1920. Two vols. 12 M. each.)
- JENTSCH, C. *Volkswirtschaftslehre, Grundbegriffe und Grundsätze der Volkswirtschaft*. Sixth edition. (Leipzig: Grunow. 1920. 11 M.)
- JOURNÉ, M. *Principes d'économie politique*. (Paris: Alcan. 1921. Pp. 490.)
- KIDD, B. *Social evolution*. New, revised edition. (New York: Putnam. 1921. Pp. ix, 404. \$2.50.)
- LAING, G. A. *An introduction to economics*. (New York: Gregg Pub. Co. 1920. Pp. 454. \$1.20.)

The preface states that the author of this text "has had constantly in mind the demands of secondary schools for a textbook that lays stress upon the discussion of economic principles with special reference to American conditions." Accordingly the book has the usual apparatus of chapter and paragraph headings and summary conclusion to important chapters. It omits what has come to be a familiar feature of such texts: aids to the student in the form of questions, problems, and exercises. The author attempts to compress into brief compass the subject-matter of the ordinary economics course. He has emphasized the "failure of competition" and the growth of monopoly control. There is an extended discussion of financial matters. Six chapters out of thirty, and about a fifth of the text's pages, are devoted to the discussion of money and banking. The treatment of distribution on the other hand is extremely brief. Interest, rent and profits are handled in a single chapter of twelve pages. More extended treatment is given the subject of wages, and labor questions in general, but one searches in vain for a positive statement of wage doctrine. The author admits no population difficulty and includes no discussion of Malthusian theories.

The author's own solution of the "task of so reconstructing society that the evils of which we are conscious shall be things of the past" is nowhere clearly stated. He has been much impressed by the achievements of government control during the recent years of war and one gathers that he favors this method of reconstruction. He has written a readable book supporting the current criticisms of our economic society and without balancing such criticism with constructive plans for reform, or with an adequate statement of the difficulties to be overcome in such attempts at reconstruction. The best part of the text is the treatment of money and banking. Its worst feature is that it is better fitted to instill discontent than to point out the path of reform. This criticism is offered with the thought in mind that the text is intended for the training of ingenuous youth.

C. E. P.

DE LEGRAND, G. *Le précis d'économie sociale*. (Bruxelles: Dewit. 1920. Pp. 226.)

MUKERJEE, R. *Principles of comparative economics. Lectures delivered at the University of the Punjab and the University of Calcutta*. (London: King. 1921.)

NARAIN, B. *Essays on Indian economic problems*. (Lahore, India: Sanatan Dharina College. 1921.)

NOGARA, B. *Traité élémentaire d'économie politique*. (Paris: Giard. 30 fr.)

OBST, G. *Volkswirtschaftslehre*. Sammlung kaufmännischer Unterrichtswerke, 18. Second edition. (Stuttgart: C. C. Poeschel. 1920. Pp. xii, 343.)

OSWALT, H. *Vorträge über wirtschaftliche Grundbegriffe*. (Jena: Fischer. 1920. 19 M.)

PIGOU, A. C. *The economics of welfare*. (New York: Macmillan. 1921. Pp. xxxvi, 976. \$12.)

ROBERTS, G. E. *The equilibrium in industry. Address as President of the American Statistical Association, Annual Meeting, Atlantic City, December, 1920*. (New York: National City Bank. 1920. Pp. 15.)

SCHWARZ, O. G. *Grundriss der Nationalökonomie*. (Berlin: C. Heymanns. Pp. 144.)

SPANN, O. *Die Haupttheorien der Volkswirtschaftslehre auf dogmengeschichtlicher Grundlage*. (Leipzig: Quelle & Meyer. 1920. 3.50 M.)

STILICH, O. *Einführung in der Nationalökonomie*. (Würzburg: Kabitzsch & Mönnich. 1920. 4 M.)

STOLZMANN, R. *Grundzüge einer Philosophie der Volkswirtschaft*. (Jena: Fischer. 1920. Pp. vii, 225. 28 M.)

TYSZKA, K. VON. *Volkswirtschaftliche Theorien: Merkantilismus, Individualismus, Sozialismus, Bolschewismus, Imperialismus*. (Jena: Fischer. 1920. Pp. vi, 136. 11 M.)

WILBRANDT, R. *Oekonomie. Ideen zu einer Philosophie und Socialogie der Wirtschaft*. (Tübingen: Mohr. 1920. Pp. viii, 152. 18 M.)